THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) No, Sir, there has been no such increase in export related irregularities during the last three years.

(b) to (d) In view of reply to (a) above, do not arise.

Income Tax raid on Oswal Group of Industries

1492. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Income tax Authorities have recently raided the promises owned by Oswal Group of Industries throughout the country as reported in various newspapers on 12th and 13th February, 1999;

(b) if so, the, details thereof;

(c) the details of incriminating documents, unaccounted cash, jewellery, FDRs and other things seized during the raids; and

(d) the action contemplated by Government against the company?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) Yes Sir, the Directorates of Income Tax (Inv.), Delhi and Mumbai had conducted search and seizure operations u/s 132 of the Income Tax Act, 1961 at different premises of Oswal Group of Industries in February, 1999.

(b) The names of the premises searched are given in the statement. *(See* below);

(c) Cash amounting to Rs. 27,30,000/- and shares worth Rs. .2,92,110/- alongwith incirminating documents were seized during the search and seizure operations.

(d) Necessary action under the Income tax Act, 1961 will be taken on completion of investigation in the case of the company.

Statement

Premises covered in the case of Jawahar Oswal Group of cases [Oswal Woollen Mills (OWM) Group of cases

Residential Premises covered were:

1. Jawahar Oswal, College Road, Ludhiana;
2. Kamal Oswal, Farm House at Bijaswan Road, Kapasheda, New Delhi;
3. Ruchica Oswal, D/o. Jawahar Oswal, Rani Jhansi Road, Ludhiana;
4. Vijay Gupta (employee), J-143, Saket, New Delhi-17;
5. R. P. Agarwal (Employee), A-195/2, Ashoka Vihar, Phase-I;
6. Komal Jain, Prop. Oswal Sales Deptt, HD. 21, Pitampura, Delhi;
7. Shri Pal Jain, Gurdyal Singh Road, Ludhiana;
8. Dinesh Gogna, 42/A, Agar Nagar, Ludhiana;
9. Satpal Nijawahan, 45/16-A, Moti Nagar, Ludhiana;.

Business Premises covered were:

1. Nahar Spinning/Exports/owm etc., 404, Ashoka Estate, Barakhamba Road, New Delhi;
2. Nahar Spinning/Exports/owm etc., 1107, Ashoka Estate, Barakhamba Road, New Delhi;
3. Nahar Spinning/Export/owm etc., 36 Regal Building, Cannaught Place, New Delhi;
4. Owm, 388, Old Post Office Street, Sadar Bazar, Delhi;
5. Owm, 341A, Sadar Bazar, Delhi;
6. Nahar Export, 376, Industrial Area, Delhi;
7. Owm, GT Road, Sherpur, Ludhiana;
8. Nahar Spinning Focal Point, Dhandari Kalan;
9. Punjab Concast, Focal Point;
10. Sanbhav Spinning Mill, Chandigarh Road;
11. Owm Export Division, Industrial Area-A;
12. Owm, Industrial Area-A;

13. Nahar Fabric, Lairu, Near Chandigarh;
14. Nahar Sugar and Allied Industrial, Amloh;
15. Oswal Oils and Fats, Riakat BARNALA;
16. Nahar Spinning Malekotia;
17. Nahar Export Vill Jodhan;
18. Owm, H-14, Raheja Chambers, 213, Nariman Point, Bombay;

Premises covered in the case of Abhey Oswal Group of cases (Oswal Agro Mills Ltd., & Group cases):

1. Shri Abhey Oswal, Oswal Farms, Deragaon, Chattarpur, Mehrauli, New Delhi (Residence of Abhey Oswal);
2. Shri Abhey Oswal, D-885, New Friends Colony, New Delhi (Residence-cum-guest house);
3. M/s. Oswal Agro Mills Ltd., 7th Floor, Antriksh Bhavan, 22, Kasturba Gandhi Marg, New Delhi;
4. M/s. Oswal Chemicals & Fertilizers Ltd., 5th Floor, Antriksh Bhavan, 22, Kasturba Gandhi Marg, New Delhi;
5. M/s. Oswal Agro Mills Ltd., 13th Floor Gopala Towers, Rajindra Place, New Delhi (Share division);
6. M/s. Oswal Chemicals & Fertilizers Ltd., 12th Floor Gopala Towers, Rajindra Place, New Delhi (Share division and computer base);
7. M/s. M.L. Puri & Co., 7 Netaji Subhash Marg, New Delhi (Corporate CA);
8. Shri Anil Bhalla, S-88, First Floor, Greater Kailash Part II, New Delhi (Residence of Shri Anil Bhalla);
9. Locker No. 582 with Bank of India, Parliament Street, New Delhi in the name of Smt. Aruna Oswal, w/o, Shri Abhey Oswal;
10. Locker No. 138 with UCO Bank, Rajindra Place, New Delhi in the name of Smt. Prabha Bhalla, w/o Shri Anil Bhalla;
11. M/s. Oswal Agro Mills Ltd., Daba Road, Ludhiana;
12. M/s. Oswal agro Mills Ltd., GT Road, Phagwara;
13. M/s. Oswal Agro Mills Ltd, 85-B, Mittal Court, Nariman Point, Bombay;
14. M/s. Abhey Oswal, URMI, Abdul-ghaffar Khan Road, Bombay.

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गोपेश्वर, उत्तर प्रदेश में पंजाब नेशनल बैंक की शाखा खोला जाना

1493. **श्री मनोहर कान्त घ्यानी** : क्या वित्त मंत्री 1 दिसम्बर, 1998 को राज्य सभा में अतारांकित प्रश्न 208 के दिए उत्तर को देखेंगे और यह बताने की कृपा करेंगे कि:

(क)क्या **गोपेश्वर**, उत्तर प्रदेश में खोले जाने के लिए पंजाब नेशनल बैंक की पहले से ही स्वीकृत शाखा अब खुल चुकी हैं; और

(ख)यदि हां, तो इसे कब तक खोले जाने की संभवना हैं?

वित्त मंत्रालय (बैंकिंग, राजस्व तथा बीमा) में राज्य मंत्री (श्री कादम्बूर एम0 आर0 जनार्दनन) : (क) जी, नहीं।

(ख)पंजाब नेशनल बैंक ने सूचित किया है कि गोपेश्वर, उत्तर प्रदेश में उनकी बैंक शाख मार्च, 1999 के अंत तक खोले जाने की संभावना हैं।

Shortage of Coins

1494. SHRI BANGARU LAXMAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there has been acute shortage of coins in the country and Gujarat in particular;

(b) whether it is also a fact that Government propose to import coins from Mexico and South Korea as reported in Ahmedabad based Times of India dated 5th February, 1999 captioned 'RBI to Exchange coins for soiled notes';

(c) if so, the details thereof;

(d) whether the proposed imports of coins would be sufficient for exchange of soiled notes with the coins; and